

TWENTY-SEVENTH CONVENTION AND Legislative Conference



1984

SECRETARY/TREASURER'S
REPORT

SECRETARY-TREASURER'S REPORT

1984 CONVENTION

During the first two years I was privileged to serve as Secretary-Treasurer of the Massachusetts AFL-CIO, my primary objective was to retire a financial debt that was a serious drain on our organization.

Now, having eliminated that debt through the support of our affiliated unions and having established better fiscal procedures and more professional accounting standards, I pledge every effort to continue the prudent financial practices which will keep the Massachusetts AFL/CIO on a rock-solid financial base.

For a respected and competent state federation cannot be operated without that base.

Significantly, though, as we have retired our debt and modernized our financial operation, we have at the same time, I believe, provided far better services and support to our affiliates than have been provided in the past.

We have become a respected political force in the Commonwealth and an effective voice for working men and women on Beacon Hill.

This past year, we defeated the powerful medical lobby on the balance billing issue which would have cost union members dearly on their medical bills, once again defeated efforts to repeal the prevailing wage law and hammered out an agreement on plant closings which greatly benefits workers and their communities.

Meanwhile, we have continued our unrelenting effort to elect Walter Mondale and Geraldine Ferraro, an effort which goes on even as we meet in this convention.

And though our national effort is of tremendous importance, we have increased our contact with affiliates and central labor bodies and established the beginnings of a powerful political labor network.

The support of the affiliated unions has enabled us to place the Massachusetts AFL/CIO on sound financial footing and that, in turn, has led to progress and achievement in many other areas.

We can build on our strength and move forward with the continued support and commitment of the unions and unionists that make up the Massachusetts AFL/CIO.

Submitted by:

George E. Carpenter, Jr.
Secretary-Treasurer

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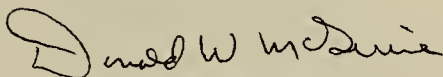
August 31, 1984

Massachusetts AFL-CIO Council
8 Beacon Street
Boston, Massachusetts 02108

I have examined the balance sheet of the Massachusetts AFL-CIO Council as of June 30, 1984 and the related statement of income and net worth and changes in financial position for the fiscal year then ended. My examination was made in accordance with generally accepted auditing standards, and included such tests of the accounting records and such other auditing procedures as I considered necessary in the circumstances.

It is the policy of the Massachusetts AFL-CIO Council to recognize per capita tax income when received. Also, it is the policy of the Council to charge to expense capital assets when acquired. -

Subject to the foregoing, in my opinion, the accompanying balance sheet and related statements of income and net worth and changes in financial position present fairly the financial position of the Massachusetts AFL-CIO Council at June 30, 1984 and the result of its operations for the fiscal year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding fiscal year.



Donald W. McGuire
Certified Public Accountant

Massachusetts AFL-CIO Council
Balance Sheet
As at June 30, 1984

	<u>Assets</u>		
	<u>C.O.P.E. Funds</u>	<u>General Funds</u>	<u>Total</u>
<u>Current Assets</u>			
Cash			
Checking Accounts	\$ 20,990	\$203,210	\$224,200
Term Deposits	-	50,000	50,000
Petty Cash	-	50	50
Total Cash	\$ 20,990	\$253,260	\$274,250
Deposits	-	525	525
Total Current Assets	\$ 20,990	\$253,785	\$274,775
<u>Other Assets - State of</u>			
Israel Bond	-	1,000	1,000
<u>Total Assets</u>	<u>\$ 20,990</u>	<u>\$254,785</u>	<u>\$275,775</u>

	<u>Liabilities and Net Worth</u>		
<u>Current Liabilities</u>			
Accounts Payable	\$ -	\$ 34,711	\$ 34,711
Accrued Payroll Taxes	-	789	789
Payroll Withholdings	-	1,023	1,023
Total Current Liabilities	\$ -	\$ 36,523	\$ 36,523
<u>Net Worth</u>	<u>20,990</u>	<u>218,262</u>	<u>239,252</u>
<u>Total Liabilities & Net Worth</u>	<u>\$ 20,990</u>	<u>\$254,785</u>	<u>\$275,775</u>

Massachusetts AFL-CIO Council
Statement of Income and Net Worth
For the Fiscal Year Ended June 30, 1984

	<u>C.O.P.E. Funds</u>	<u>General Funds</u>	<u>Total</u>
<u>Income</u>			
Per Capita Tax	\$ 47,610	\$644,151	\$691,761
Interest	689	11,020	11,709
Convention Credentials	-	30,347	30,347
Scholarships	2,000	-	2,000
CETA	-	17,291	17,291
Donations	9,235	6,478	15,713
National COPE	15,000	-	15,000
Other	-	2,222	2,222
Total Income	\$ 74,534	\$711,509	\$786,043
<u>Expenses</u>			
Audit	\$ -	\$ 1,400	\$ 1,400
Campaign Contributions	30,549	-	30,549
Conferences & Conventions	3,365	97,495	100,860
Consultants Fees	6,163	9,502	15,665
Contributions & Donations	-	14,695	14,695
Data Processing	3,789	-	3,789
Employee Benefits	-	66,158	66,158
Legal	-	6,000	6,000
Mail & Postage	-	10,959	10,959
Office Equipment & Renovations	-	19,825	19,825
Office Expense	-	15,099	15,099
Office Supplies	2,306	9,126	11,432
Printing & Stationary	-	8,555	8,555
Rent	-	26,400	26,400
Salaries	-	234,236	234,236
Scholarships	14,037	-	14,037
Taxes - Payroll	-	21,467	21,467
Taxes - Other	-	1,629	1,629
Telephone	-	13,684	13,684
Tickets	-	5,012	5,012
Travel & Other Expenses	1,276	18,967	20,243
Union Label	-	1,078	1,078
Total Expenses	\$ 61,485	\$581,287	\$642,772
<u>Excess of Income Over Expenses for Period</u>	\$ 13,049	\$130,222	\$143,271
<u>Net Worth - July 1, 1983</u>	<u>7,941</u>	<u>88,040</u>	<u>95,981</u>
<u>Net Worth - June 30, 1984</u>	<u>\$ 20,990</u>	<u>\$218,262</u>	<u>\$239,252</u>

Massachusetts AFL-CIO Council
Statement of Changes in Financial Position
For the Fiscal Year Ended June 30, 1984

<u>Sources of Net Working Capital</u>			
			\$143,271
Excess of Income Over Expenses			
<u>Use of Net Working Capital</u>			
			0
Increase (Decrease) in Net Working Capital			<u>\$143,271</u>
<u>Changes in Net Working Capital</u>			
	<u>July 1, 1983</u>	<u>June 30, 1984</u>	
Current Assets	\$133,211	\$274,775	\$141,564
Current Liabilities	38,230	36,523	<u>1,707</u>
Increase (Decrease) in Net Working Capital			<u>\$143,271</u>

